GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:316
ANSWERED ON:22.02.2001
SELF SUFFICIENCY IN OIL PRODUCTION
GANTA SRINIVASA RAO

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the percentage of country`s oil requirement imported annually and the cost involved therein;

(b) the extent of rise of the international oil prices during the last one year and the extent to which the cost of import has relatively increased in foreign exchange;

(c) the extent to which the deficit in the oil pool cess has increased as a result thereof; and

(d) the strategy formulated by the Government to accelerate the process of oil exploration in the country to reduce dependency on imports?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a): During 1999-2000, 57.81 million metric tonnes crude oil was imported (including import by joint venture and private refineries) at a cost of Rs.40,028 crore, which is over 60% of total requirement of domestic refineries.

(b): The average FOB published prices of crude oil Dubai and Brent (DTD) for the period January, 2000 to January, 2001 is given in attached statement. The extent of increase in the cost of imports of crude oil and petroleum products during 1999-2000 and 2000-2001(April-December,2000) in terms of US Dollar are as follows:-

	1999-2000	2000-2001 (April-Dec.,2000)
Value (USD)	9315.840	7242.120

(c): The oil pool deficit which stood at Rs. 6300 Crore on March 31, 2000 is estimated to go up to Rs. 12,000 crore by March 31, 2001.

(d): The Government has taken several steps to increase crude oil production in the country which include :

(i) To improve the recovery factor from existing major fields by implementing Enhanced Oil Recovery (EOR)/Improved Oil Recovery (IOR) schemes. These would also help in accelerating oil production from the fields.

(ii) To add reserves by exploring in the deeper layers in the producing areas.

(iii) To explore in the new areas specially in deep water and difficult frontier areas.

(iv) To develop faster the newly discovered oil fields.

(v) To increase workover and stimulation operations.

(vi) To increase exploration efforts through the New Exploration Licensing Policy (NELP).

(vii) To increase use of 3-D seismic surveys in new and producing areas.

STAREMENT REFERRED TO IN REPLY TO PART (b) OF LOK SABHA UNSTARRED QUESTION NO. 316 DATED 22.2

REGARDING SELF SUFFICIENCY IN OIL PRODUCTION

Price Trend - Crude Oil

UNIT $/BBL
MONTH
Prices of crude oil and % increase over January 2001 price

	Dubai	% increase over January, 2000 price	Brent (dtd)	% increase over January, 2000 price
January, 2000	23.39	0%	25.55	0%
February, 2000	24.68	6%	27.89	9%
March, 2000	25.06	7%	27.26	7%
April, 2000	22.11	-5%	22.65	-11%
May, 2000	25.75	10%	27.63	8%
June, 2000	27.24	16%	29.80	17%
July, 2000	26.08	11%	28.49	12%
August, 2000	27.00	15%	30.11	18%
September, 2000	29.97	28%	32.73	28%
October, 2000	31.09	33%	31.37	23%
November, 2000	30.31	30%	32.58	28%
December, 2000	21.65	-7%	25.12	-2%
January, 2001	22.85	-2%	25.66	0%